

Duxbury Woman to Receive Small Business Award

By Kimberley Keyes

In the early years of the South Shore Women's Business Network, members often asked founding member Susan Casazza Hammond how to get money to start a business.

The Duxbury resident began researching micro-loans, which amount to less than \$10,000, with the intent of forming a loan fund for small businesses.

Although Hammond discovered that starting a loan fund was not feasible, she did learn those types of loans had a default rate of just 3 percent. The reason? Lenders often required borrowers to boost their chance of success with educational programs and technical assistance.

The information gave Hammond, 39, and her partner, Andrea Silbert, an idea.

"We made a decision to become an educational and technical group," said Hammond, a certified public accountant.

With a combined commitment of \$600,000 in grants over three years from the U.S. Small Business Administration and corporate sponsor Bank of Boston, Hammond and Silbert started Boston's Center for Women & Enterprise in October 1995.

The center offers educational courses, workshops and counseling to entrepreneurs of both sexes, encouraging people to start or expand their own businesses. It aims to offer services to 1,000 women in its first year and 2,000 in its second year.

For their efforts, Hammond and Silbert were named 1996 Women in Business Advocates of the Year for the state by the U.S.



Susan Casazza Hammond, co-founder of Boston's Center for Women & Enterprise.

Small Business Administration. They were nominated by U.S. Rep. Joseph P. Kennedy II and Judith Obermayer, chairman of the board of directors of the Center for Women & Enterprise.

Elaine Guiney, a regional advocate for the federal administration, said Hammond and Silbert "represent the finest advocacy voice for Massachusetts women who wish to start a new business for themselves, as well as successfully grow their businesses once in existence."

The award is the second recent tribute to Hammond. Earlier this month, the Hingham-based South Shore Women's Business Network gave her a "Women Mean Business" award.

All 1996 winners of Massachusetts awards from the U.S. Small Business Administration will be honored next Thursday at the John F. Kennedy Library in Boston. The event coincides with national Small Business Week, June 2 through 8, which honors America's 22 million small businesses.

Most women-owned businesses offer services because such ventures require little collateral and can be operated out of one's house, said Hammond, who is also a financial management consultant. She owns and operates CFO Strategies out of her Franklin Street home.

Even in the '90s, she said, some businesswomen find they are not taken seriously — as if their occupations were just hobbies.

"We have to teach these women how to be successful," said Hammond.

The center offers one class to help women determine whether their business idea is feasible, and another on how to draw up a business plan. It also organizes workshops and roundtable discussions.

Hammond has taught both of the center's core courses. She also offers general business and financial counseling at a rate ranging from \$15 to \$60 per hour. Classes at the center cost several hundred dollars, but no one is turned away because they can't pay, she said.

For more information, call the Center for Women & Enterprise at (617)-423-3001.